

OTHER NON-PENSION FUNDS
INVESTMENT PERFORMANCE REPORT AS OF JULY 31, 2007

	July-07					Current FYTD		Prior Year FY07		3 Years Ended	5 Years Ended
	Market Value	Allocation	Policy	Gross	Month Net	Returns		Returns		6/30/2007 Net	6/30/2007 Net
PERS RETIREE HEALTH CREDIT FUND											
<i>Large Cap Domestic Equity</i>											
State Street Enhanced Equity Plus (1)	14,937,387	34.6%	35.0%	-4.02%	-4.04%	-4.02%	-4.04%	22.89%	22.64%	12.17%	10.91%
<i>S&P 500</i>				-3.10%	-3.10%	-3.10%	-3.10%	20.59%	20.59%	11.68%	10.71%
<i>Small Cap Domestic Equity</i>											
State Street Small Cap Index Plus (2)	6,162,965	14.3%	15.0%	-8.48%	-8.50%	-8.48%	-8.50%	17.03%	16.79%	14.67%	14.78%
<i>Russell Special Small Cap Index</i>				0.00%	0.00%	0.00%	0.00%	20.39%	20.39%	15.94%	15.64%
TOTAL DOMESTIC EQUITY	21,100,352	48.8%	50.0%	-5.35%	-5.37%	-5.35%	-5.37%	21.12%	20.87%	12.96%	12.09%
<i>Russell 3000</i>				0.00%	0.00%	0.00%	0.00%	20.07%	20.07%	12.44%	11.25%
<i>International Equity</i>											
State Street International Alpha (3)	6,523,402	15.1%	15.0%	-1.26%	-1.28%	-1.26%	-1.28%	27.98%	27.72%	22.34%	17.70%
<i>MSCI EAFE</i>				0.00%	0.00%	0.00%	0.00%	27.00%	27.00%	22.28%	17.75%
<i>Domestic Fixed Income</i>											
State Street Bond Market Common Trust	15,511,272	35.9%	35.0%	-3.75%	-3.77%	-3.75%	-3.77%	5.43%	5.22%	3.66%	4.24%
<i>Lehman Aggregate</i>				0.83%	0.83%	0.83%	0.83%	6.12%	6.12%	3.98%	4.48%
<i>Cash</i>											
Northern Trust STIF	62,445	0.1%	0.0%	0.39%	0.39%	0.39%	0.39%	5.21%	5.21%	3.78%	2.76%
<i>90 Day T-Bills</i>				0.39%	0.39%	0.39%	0.39%	5.21%	5.21%	3.78%	2.76%
TOTAL PERS RETIREE HEALTH	43,197,471	100.0%	100.0%	-4.17%	-4.19%	-4.17%	-4.19%	16.89%	16.65%	11.22%	10.39%
<i>POLICY TARGET BENCHMARK</i>				-0.79%	-0.79%	-0.79%	-0.79%	16.31%	16.31%	11.20%	10.49%
PERS GROUP INSURANCE											
<i>Cash Equivalents</i>											
Bank of ND	4,101,568	100.0%	100.0%	0.44%	0.44%	0.44%	0.44%	5.36%	5.36%	4.10%	3.00%
<i>90 Day T-Bill</i>				0.39%	0.39%	0.39%	0.39%	5.21%	5.21%	3.78%	2.76%
VETERANS CEMETARY TRUST FUND											
<i>Cash Equivalents</i>											
Bank of ND	123,855	100.0%	100.0%	0.44%	0.44%	0.44%	0.44%	5.36%	5.36%	4.10%	3.00%
<i>90 Day T-Bill</i>				0.39%	0.39%	0.39%	0.39%	5.21%	5.21%	3.78%	2.76%

NOTE: Monthly returns and market values are preliminary and subject to change.

(1) Prior to August 31, 2006, invested in S&P 500 Index Fund.

(2) Prior to August 31, 2006, invested in Russell Small Cap Completeness Fund.

(3) Prior to August 31, 2006, invested in EAFE Index Fund.